

overtaxed for the rest of our lives, is to keep borrowing money and running up our debt. Our children will be forced to pay ever higher taxes just to pay the increasing interest on the debt we will incur today. Under the majority's budget, the debt tax will consume more than twenty percent of taxes just to pay interest on our national debt by the end of the decade.

It is irresponsible for us to pass a tax cut for ourselves today that leaves the bill to our children and grandchildren in the form of a crushing national debt.

In his State of the Union Address, President Bush told us, "This country has many problems. We will not deny, we will not ignore, we will not pass along our problems to other Congresses, to other presidents and other generations." As a proud grandfather who wants to leave a better future for my grandchildren, I enthusiastically applauded that statement. Unfortunately, our current budget policies and this growth plan will only grow our national debt and pass the bill on to future generations.

With respect to this bill being a jobs plan, I submit that in its zeal to pass a tax cut, any tax cut that adheres to an arbitrary number, the majority has crafted a bill guaranteed to cost us jobs in the future.

Mr. Speaker, this bill contains so many gimmicks, with phase-ins and phase-outs, that it defies comprehension and makes it impossible for any responsible business or individual to plan for the future. For example, this bill helps married individuals and families by expanding the lower bracket, increasing the child tax credit and eliminating the marriage penalty—but only for 2 years. But all of these good policies (many of which I have supported in the past) will revert back to current law in 2005. It helps businesses expand, grow and create jobs by increasing the code's expensing and depreciation provisions—but these good, pro jobs policies disappear in 2004 and 2005, respectively.

"Why?" you ask, do these pro-family and pro-jobs provisions disappear after 1 or 2 years? To make room for a proposal that does nothing to create jobs—an ill-conceived dividend reduction proposal that will only concentrate capital in the hands of shareholders without providing any incentives for businesses to create new jobs.

I believe that the President's call to eliminate the so-called double taxation of dividends is a goal toward which we should all work; however, this Congress should consider this proposal in the context of broad individual and corporate tax reform after we've gotten our fiscal house in order. I urge my colleagues to vote against this tax proposal and instead work together on a bipartisan basis to achieve true tax reform, reduction and simplification in the context of a new economic plan to get our country moving again.

RECOGNIZING LIEUTENANT COLONEL JOE D. DUNAWAY

HON. MIKE ROGERS

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Monday, June 2, 2003

Mr. ROGERS of Michigan. Mr. Speaker, I rise today to recognize Lieutenant Colonel Joe D. Dunaway for his heroic service in the United States Military during Operation Iraqi Freedom.

Upon graduating from Northeastern Oklahoma State University in May of 1985, Lieutenant Colonel Dunaway completed several different courses at Fort Rucker, Alabama and Fort Eustis, Virginia. His initial assignment was to the 4th Squadron, 11th Armored Cavalry Regiment in Fulda, Germany. There, Lieutenant Colonel Dunaway held positions that included Command Aviation Platoon Leader and Air Cavalry Troop Commander. In 1990, he returned to the United States and served at both Fort Eustis and Fort Bragg, North Carolina. At Fort Leavenworth, Kansas, he attended the Command and Central Staff College and was assigned to the 101st Airborne Division as the Division Aviation Maintenance Officer, AVIM Company Command of Company A, and Battalion Executive Officer for the 8–101st Aviation Regiment.

During his time in the military, Lieutenant Colonel Dunaway has been recognized with many honors. His awards and decorations include the Meritorious Service Medal with three oak leaf clusters, the Army Commendation Medal with two oak leaf clusters, the Army Achievement Medal with a silver oak leaf cluster, the National Defense Service Medal, the Master Aviator Badge, an Air Assault Badge, and an Airborne Badge.

Lieutenant Colonel Dunaway's involvement in Operation Iraqi Freedom as the 8–101st Battalion Commander marked his second tour of duty. He served as a role model for all as he bravely stood in defense of our nation and a free world. His devotion and commitment to this country are commendable.

Mr. Speaker, I wish to extend the gratitude of myself and the entire nation to Lieutenant Colonel Joe D. Dunaway for his participation in this latest conflict in Iraq. I ask my colleagues to join me in recognizing his fine service and wishing him well as he returns to the Aviation Branch to serve as Branch Chief.

HONORING THE RETIREMENT OF GLADYS HANDROP

HON. JEFF MILLER

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Monday, June 2, 2003

Mr. MILLER of Florida. Mr. Speaker, I rise today to recognize the retirement of Mrs. Gladys Handrop. Mrs. Handrop has successfully completed over fifty-six years of honorable government service to the citizens of Alabama and Florida.

Mrs. Handrop was first employed in government service in the Escambia County Alabama Tax Assessors office on March 17, 1947. The Escambia County Florida Tax Assessors office later employed her on December 9, 1952.

Mrs. Handrop has been an extremely valuable asset to the agencies and officers by whom she has been employed. She has served under the Honorable Tax Assessors and Property Appraisers Mrs. Frances Botts, Mr. M.B. "Bill" Jones, Mr. John R. Jones, Jr. and Mr. Chris Jones.

Mrs. Handrop has displayed never failing loyalty to the citizens, by whom she has been employed and has been a tireless political ally to many honored officers to this county and state.

Mrs. Handrop is known and respected by legal and real estate professionals throughout

Escambia County who she has assisted and guided in their practices. She has consistently been a "family" member, friend, confidant, role model, source of strength and mentor to all of those with whom she has worked.

On behalf of the United States Congress, I would like to recognize this special person for the example she has set in her community. I offer my sincere thanks for all that she has done for Northwest Florida and this great nation.

CONGRATULATING PEDRO PALOMO ADA

HON. MADELEINE Z. BORDALLO

OF GUAM

IN THE HOUSE OF REPRESENTATIVES

Monday, June 2, 2003

Ms. BORDALLO. Mr. Speaker, I rise today to congratulate Mr. Pedro Palomo Ada, who we all know affectionately as "Pete Ada, Jr." for being inducted into the Guam Chamber of Commerce's Guam Business Hall of Fame.

Pete Ada, Jr. is an icon of the Guam business community who has done many great things for the island of Guam. He is one of Guam's original entrepreneurs. His success as a businessman is rooted in his hard work, ingenuity, and work ethic, which serves as an inspiration for young businessmen and women on Guam. His induction into the Guam Business Hall of Fame is a testament to his outstanding career and his contributions to our community. I join the Guam Chamber of Commerce, our civic organizations, and our island in commending Pete Ada, Jr. and in congratulating him on this lifetime achievement.

Mr. Ada began his business career while at college at Saint Thomas Military Academy in Saint Paul, Minnesota. Pete would send shoes and other great bargains to Guam for resale in his parents' retail business. After college, he served as one of the first Chamorro commissioned officers in the United States Air Force and later returned to Guam to help with the family business, Ada's Markets. He transformed his family's retail business into a household name, and later, into a real estate holding company. In the process, he transformed how a whole generation viewed business opportunities on Guam. He is a visionary who saw the potential for new residential developments, commercial real estate developments and new markets. He created opportunities for our island and in the process he helped Guam re-define itself from a military service economy to a strong private sector economy with a robust capital investment sector.

Pete Ada, Jr. is presently the Chairman of the investment firm he founded, Ada's Trust and Investment, Inc. and Chairman of Nanbo Guam, Ltd. He is a Director of the Bank of Guam, Pizza Hut of Guam, and Pacific Textiles. He owns 18 commercial properties and is responsible for developing 28 properties throughout his career.

As a model citizen, Pete Ada Jr. championed the ROTC program at the University of Guam. He has supported the Boy Scouts and KGTF Public Television, and he has been active in the Air Force's Civilian Advisory Council. He has served as a board member of several government boards, including the Retirement Fund, the Guam Visitors Bureau, the